



NEWS RELEASE

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MORTGAGE BANKER SENTENCED TO 25 MONTHS IN PRISON

Anchorage, AK – United States Attorney Nelson P. Cohen announced today, August 24, 2007, that Kourosh Partow, a resident of Chugiak, Alaska, was sentenced in federal court in Anchorage to 25 months imprisonment and a \$50,000 fine for his conviction on two counts of wire fraud arising from a scheme to falsify information on mortgage loans originated by him while acting as a branch manager for the Anchorage offices of Countrywide Home Loans and American Home Mortgage. Partow was also ordered to pay \$190,000 in restitution to Countrywide Home Loans and FNMA for losses incurred as a result of the scheme.

Senior United States District Court Judge H. Russel Holland imposed the sentence on Partow, age 41, of 19507 Richter Rd., Chugiak, Alaska.

According to information presented to the court by Assistant United States Attorney Karen L. Loeffler, Partow, while branch manager of the Anchorage office of Countrywide Home Loans, engaged in a scheme with Azem Limani and others to falsify loan documents by inflating incomes and issuing “straw or nominee” loans to individuals who were not the true recipients of the loans.

Prior to imposing sentence after a two day sentencing hearing, Judge Holland stated that the sentence was justified by the “outright falsification of loan programs,” Partow’s abuse of his role as a manager of various loan companies, and his use of his expertise to trick the systems in place to verify loans in those institutions.

Mr. Cohen commended the Federal Bureau of Investigation as well as the Internal Revenue Service for the investigation leading to the successful prosecution of Partow.

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